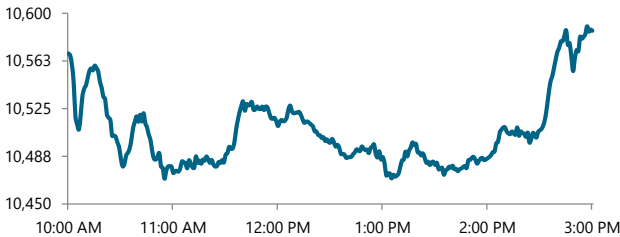


# Daily Markets Overview

15 October 2023

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,586	0.1	-1.7	1.0	17.8
Saudi (NOMUC)	22,132	-0.4	-2.4	14.0	NA
Energy	6,310	0.4	0.5	16.3	7.8
Materials	6,020	0.9	-0.8	-4.3	30.1
Capital Goods	7,356	1.6	-1.6	40.8	14.3
Com. & Prof. Svc	4,477	1.0	-3.4	30.3	29.4
Transportation	5,231	1.8	-3.4	15.2	39.3
Cons. Durables & Apparel	4,683	0.5	-2.5	10.8	NA
Consumer Services	4,614	1.0	-5.0	25.0	22.0
Media	22,103	-0.8	-4.3	2.8	21.8
Retailing	7,837	0.6	1.9	9.2	26.7
Food & Staples Retailing	9,233	2.0	-3.3	8.1	5.5
Food & Beverages	5,418	-1.4	-7.3	16.8	28.6
Health Care Equipment	9,917	0.2	-3.3	8.8	35.6
Pharma, Biotech & Life Science	4,177	0.4	-8.4	45.4	NA
Banks	9,921	-0.3	-1.9	-14.0	11.3
Diversified Financials	6,388	-0.3	-3.9	0.4	32.5
Insurance	7,910	2.8	-2.6	48.8	41.3
Telecommunication	6,799	-0.2	-2.1	6.4	12.6
Utilities	7,899	-1.3	1.1	10.1	20.1
REITs	3,443	-0.2	-2.1	-13.4	24.3
Real Estate	2,880	0.8	-2.4	15.2	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Zamil Industrial Investment Co.	20.40	5.4%	11
National Gas & Industrialization Co.	59.90	5.1%	21
Gulf Union Alahlia Cooperative Insurance Co.	12.88	4.7%	5
Al-Babtain Power and Telecommunication Co.	17.86	4.7%	9
Al-Rajhi Co. for Cooperative Insurance	143.40	4.7%	13

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Date
Naqi Water Co.	18-Oct-23
Filing & Packing Materials Manufacturing Co.	19-Oct-23
Al Gassim Investment Holding Co.	19-Oct-23
Saudi Fisheries Co.	22-Oct-23
The Power and Water Utility Company for Jubail and Yanbu	23-Oct-23
Nahdi Medical Co.	23-Oct-23

Source: Tadawul

## Saudi Market Update

- TASI gained 0.1% to 10,586, while NOMUC fell 0.4% to 22,132 on Thursday. TASI traded value totaled SAR 6.5bn and averaged SAR 5.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 48.7% of the daily traded value.
- MSCI Emerging Markets retreated 1.2% on Friday, trading at P/E (TTM) of 14.0x vs. 17.8x for TASI.
- Banks decreased 0.3%, while Materials advanced 0.9%. Telecom closed 0.2% lower. Insurance (up 2.8%) was the best performing sector. Among stocks, Zamil Industrial Investment Co. (2240/ZIIC AB), National Gas & Industrialization Co. (2080/NGIC AB), and Gulf Union Alahlia Cooperative Insurance Co. (8120/GULFUNI AB), led the gainers.
- The Crown Prince revealed the general master plan of the new Abha International Airport. The planned airport includes the terminal area spanning 65,000 square meters (sqm), compared to the current 10,500 sqm. The first phase is expected to be completed by 2028. The new airport will accommodate over 13mn passengers annually, compared to the current capacity of 1.5mn. (Source: Argaam)
- The International Monetary Fund (IMF) noted that the country is expected to have a budget deficit of 1.2% of GDP in 2023, before achieving a budget surplus of 0.3% of GDP in 2024. It added that the government debt-to-GDP ratio is forecast to reach 24.1% this year and then reduce to 22.4% next year. (Source: Argaam)
- According to the General Authority of Statistics (GASTAT), the operating revenues of the business sector increased 24% Y/Y to SAR 5.07tn (USD 1.35tn) in 2022. It added that the highest revenues were reported by mining and quarrying activities at SAR 1.48tn (USD 394.86bn), followed by manufacturing at SAR 1.42tn (USD 377.71bn) and wholesale and retail trade at SAR 757.18bn (USD 201.85bn). (Source: Argaam)
- The Minister of Industry and Mineral Resources announced the launch of three pharmaceutical factories in Sudair Industrial and Business City, bringing the total number to 40. He added that the city has many factories specialized in medicines, medical devices, and the like. The minister further highlighted that the government prioritizes localization of the pharma sector. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
National Agriculture Marketing Co.	14.66	-7.2%	23
Al-Baha Investment & Development Co.	0.14	-6.7%	2
Alandalus Property Co.	20.90	-5.0%	3
Herfy Food Services Co.	30.90	-4.2%	7
Dar Alarkan Real Estate Development Co.	13.90	-3.6%	46

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
ADES Holding Co.	18.08	3.1%	1794
Al Rajhi Bank	65.00	0.0%	431
The Saudi Arabian Oil Company	33.70	0.5%	382
Saudi Telecom Co.	35.35	0.0%	297
Alinma Bank	31.65	-0.8%	250

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of October 12, 2023

(2) WTD: Week to Date and YTD: Year to Date

# Daily Markets Overview

15 October 2023

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,965	-2.3	-4.8	18.9	9.4
Abu Dhabi (ADX)	9,483	-1.1	-2.8	-7.1	30.9
Kuwait (KSE)	7,078	-0.3	-3.4	2.3	31.2
Qatar (QE)	10,120	1.0	0.6	-5.3	12.7
Oman (MSM)	4,786	0.2	1.1	-1.5	14.3
Bahrain (BSE)	1,946	0.3	-0.3	2.7	16.1
DJMENA Index	668	-0.5	-3.5	-3.6	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,328	-0.5	0.4	12.7	21.5
US (NASDAQ 100)	13,407	-1.2	-0.2	28.1	28.3
UK (FTSE 100)	7,600	-0.6	1.4	2.0	11.1
Germany (DAX)	15,187	-1.5	-0.3	9.1	13.0
France (CAC 40)	7,004	-1.4	-0.8	8.2	12.1
Russia (MICEX)	3,192	0.6	1.5	48.2	2.7
Japan (Nikkei)	32,316	-0.5	4.3	23.8	27.3
Hong Kong (HSI)	17,813	-2.3	1.9	-9.9	9.9
South Korea (KOSPI)	2,456	-1.0	2.0	9.8	17.4
China (SHCOMP)	3,088	-0.6	-0.7	0.0	14.0
India (NIFTY)	19,751	-0.2	0.5	9.1	23.9
Brazil (IBOV)	115,754	-1.1	1.4	5.5	7.7
Turkey (BIST 100)	8,113	-1.8	-4.2	47.3	7.6
Egypt (EGX30)	20,002	1.8	0.6	37.0	9.7
MSCI Emerging Markets	951	-1.2	1.5	-0.5	14.0
MSCI World	2,862	-0.8	0.6	10.0	18.8

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	90.9	5.7	7.5	5.8	-3.9
Natural Gas (\$/mmbtu)	3.2	-3.2	-3.1	-27.7	-42.2
Gold (\$/oz)	1,933	3.4	5.4	6.0	16.0
Silver (\$/oz)	22.7	4.1	5.2	-5.2	20.2
Platinum (\$/oz)	884	1.5	0.3	-17.7	-2.1
Copper (\$/t)	7,876	-0.5	-1.2	-5.8	2.7
Zinc (\$/t)	2,423	-0.1	-2.4	-19.3	-17.9
Lead (\$/mt)	2,067	-1.8	-6.3	-11.5	-0.6
Wheat (\$/bu)	580	1.4	2.0	-26.8	-35.9
Corn (\$/bu)	493	-0.6	0.3	-27.3	-22.4
Sugar (\$/lb)	27.0	2.6	1.1	34.9	55.4

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.66	0.00	0.89	0.00
Saudi Arabia	6.29	0.00	0.95	0.63
UAE	5.20	-0.09	0.88	-0.46
Kuwait	4.25	0.00	0.25	-1.41
Qatar	6.00	0.00	0.72	0.34
Bahrain	6.67	-0.01	0.53	1.01

Source: Reuters

### NOTES:

(1) Prices updated as of October 13, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets closed mostly lower on Friday. S&P and NASDAQ decreased 0.5% and 1.2%, respectively. Dow Jones Industrial ended 0.1% up. In Europe, UK, Germany, and France fell 0.6%, 1.5%, and 1.4%, respectively.
- Asian markets ended lower on Friday. Japan and China dropped 0.5% and 0.6%, respectively. South Korea, Hong Kong, and India were down 1.0%, 2.3% and 0.2%, respectively.
- UAE market closed in the red on Friday. Dubai and Abu Dhabi declined 2.3% and 1.1%, respectively. GCC markets (excluding the UAE market) ended mostly higher on Thursday. Kuwait retreated 0.3%, while Qatar gained 1.0%. Oman and Bahrain were up 0.2% and 0.3%, respectively.
- UK GDP growth rate for August stood at 0.2% M/M and 0.5% Y/Y (prior: -0.6% M/M, 0.3% Y/Y; consensus: 0.2% M/M, 0.5% Y/Y). (Source: Trading Economics)
- UK industrial production for August came in at -0.7% M/M, 1.3% Y/Y (prior: -1.1% M/M, 1.0% Y/Y; consensus: -0.2% M/M, 1.7% Y/Y). (Source: Trading Economics)
- US inflation rate for September stood at 0.4% M/M, 3.7% Y/Y (prior: 0.6% M/M, 3.7% Y/Y; consensus: 0.3% M/M, 3.6% Y/Y). (Source: Trading Economics)
- US jobless claims for the week ended October 7 came in at 209K (prior: 209K; consensus: 210K). (Source: Trading Economics)
- According to US EIA Petroleum status report, crude oil inventories were up 10.2mn barrels (prior: -2.2mn barrels; consensus: 0.5mn barrels) for the week ended October 6. (Source: Trading Economics)
- China inflation rate for September stood at 0.2% M/M, 0% Y/Y (prior: 0.3% M/M, 0.1% Y/Y; consensus: 0.3% M/M, 0.2% Y/Y). (Source: Trading Economics)
- Eurozone industrial production for August came in at 0.6% M/M, -5.1% Y/Y (prior: -1.3% M/M, -2.2% Y/Y; consensus: 0.1% M/M, -3.5% Y/Y). (Source: Trading Economics)
- The International Monetary Fund (IMF) highlighted that non-oil activities will be the key growth driver in the GCC region in 2023 and subsequent years but will not fully offset a medium-term decline in oil growth. It added that the GDP growth in the region is expected to slow down to 1.5% this year, before recovering to 3.7% next year. The fund anticipates non-oil growth in 2023 at 4.3% and in 2024 at 4.0% for the GCC. The IMF noted that all six GCC governments have committed to diversifying their economies away from hydrocarbons, but public finances remain sensitive to oil price moves, despite reforms. (Source: Zawya)
- The OPEC in a recent report noted that global oil demand is likely to expand by 2.4mn barrels per day (bpd) and 2.2mn bpd in 2023 and 2024, respectively. The organization kept the demand forecasts unchanged, citing signs of a resilient global economy so far this year and projecting further demand gains in China. It highlighted that in 2024, solid global economic growth, amid continued improvements in China, is expected to further boost oil consumption. The OPEC report also indicated a rise in oil production in September, despite the supply cuts pledged by the OPEC+ alliance. (Source: Argam)

## Coming Up

- Japan industrial production for August (prior: -1.8% M/M, -2.3% Y/Y; consensus: 0% M/M) will be announced tomorrow. (Source: Trading Economics)
- UK unemployment rate for August (prior: 4.3%; consensus: 4.3%) will be announced on October 17. (Source: Trading Economics)
- US industrial production for September (prior: 0.4% M/M, 0.2% Y/Y; consensus: 0% M/M) will be announced on October 17. (Source: Trading Economics)

# Daily Markets Overview

15 October 2023

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### Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

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